

Lincolnshire

Explanation of variances as per the 2025-26 Annual Governance and Accountability Return (AGAR) Section 2

Section 1	2024-25	2025-26	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 1 Balances b/f	7,317	7,621			Relates to previous year
Box 2 Precept	3,599	3,714	115	3%	Increase in line with expectations.
Box 3 Other receipts	38	2529		-0%	Increase due to £2.5k donation from JJ Mac in aid of the Witham community Only other income was interest earned.
Box 4 Staff Costs	1,879	1,935	56	3%	Salary increase was granted in the year
Box 5 Loan Interest/ Capital repayments	0	0	0	0%	
Box 6 Other payments	1,454	1,152	-302	-20%	No additional costs incurred this year bring expenditure back down to normal levels.
Box 7 Balances c/f	7,621	10,777			In consequence of the above transactions
Box 8 Cash and Short Term investments	7,621	10,777			In consequence of the above transactions
Box 9 Fixed Assets and long term assets	7,360	7,360			. No change
Box 10 Borrowings	0	0	0	0%	
Explanation for "high" reserves	Box 7 is more than twice Box 2 because the authority are holding Reserves for future projects within the village.				